



Star Gold Corporation
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Star Gold Corp. Announces Termination of Letter of Intent with Romios Gold Resources Inc.

Star Gold to continue advancing the near-term production Longstreet property

Coeur d'Alene, Idaho – May 5, 2025 – Star Gold Corp. (“Star Gold”) (OTC: SRGZ) today announced that the parties have mutually agreed to terminate the previously announced non-binding Letter of Intent (“LOI”) dated February 28, 2025, regarding the proposed acquisition by Star Gold of all the issued and outstanding shares of Romios’ wholly owned affiliate, Romios Gold Nevada Inc.

The contemplated transaction, which included the transfer of ownership and interests in Romios Gold Nevada Inc., was subject to various conditions including satisfactory due diligence, regulatory approvals, and the successful completion of a capital raise. Following a thorough review and ongoing discussions, both companies have determined that it is in their respective best interests not to proceed with the proposed Share Purchase Agreement.

“We remain extremely confident in the quality and potential of the near-term production of the Longstreet property”, stated Lindsay Gorrill, Chairman & CEO of Star Gold. “While we were not able to complete the proposed transaction under the originally proposed terms, Star Gold will continue to advance permitting, technical, and development work on Longstreet in pursuit of creating a Nevada mid-tier gold producer.”

Both parties have expressed appreciation for the collaborative efforts during the negotiation period and wish each other continued success in future endeavors.

About Star Gold Corporation

Star Gold Corporation is a leading mining company based in Nevada, dedicated to the exploration and development of high-quality mineral properties. With a strong commitment to sustainable practices and community engagement, Star Gold Corporation aims to deliver long-term value to its shareholders and stakeholders by building high grade resources in Nevada. Star Gold Corp is listed on the OTC Markets (OTCQB: SRGZ). For more information: www.stargoldcorp.com

About Longstreet Property

The Longstreet Property comprises 125 mineral claims covering approximately 1,012 ha (2,500 acres) in Nevada’s Walker Lane, approximately 30 miles east of Round Mountain where historically more than 15 million oz of gold have been produced. The main Au-Ag zone at Longstreet is about 325 m long, 200 m wide, and 3 to 85 m thick. It is developed on the edges of a collapsed caldera within Oligocene felsic welded tuffs and consists of Au-Ag bearing quartz veins and hydrothermally altered, brecciated and pyritized zones. Two NI 43-101 reports in 2013 and then again in 2021 determined an in-pit Indicated + Inferred resource estimate of 101,100 oz Au and 2,459,000 oz Ag (at grades of 0.636 g/t Au and 15.55 g/t Ag in the Indicated category, 0.575 g/t Au and 15.02 g/t Ag in the Inferred category). At a gold price of \$1,500/oz and a silver

price of \$18/oz, the pre-tax IRR was calculated at 89% and the NPV was \$53M. At current gold and silver prices, the economics are expected to be significantly better. Seven additional targets remain to be explored on the property, including the Opal Ridge zone which may be the down-faulted extension of the main zone. Ongoing mine permitting and baseline studies have been undertaken by Star Gold over the past few years, and it is estimated that these could take another 2 years while exploration continues on the property.

For further information, please contact:

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